

FOR IMMEDIATE RELEASE
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TENNESSEE'S STATE UNEMPLOYMENT RATE AGAIN REACHES RECORD ALL-TIME LOW AT 3.4 PERCENT

State Reaches 3.6 Percent and Surpasses Former Record of March 2000

NASHVILLE – Tennessee Department of Labor and Workforce Development (TDLWD) Commissioner Burns Phillips announces the state has made history for the second consecutive month with a record-setting preliminary unemployment rate of 3.4 percent for July 2017. This exceeds the previous month's revised rate of 3.6 percent by two-tenths of a percentage point.

"A continuing decline in the state unemployment rate is great news for all Tennesseans," said TDLWD Commissioner Burns Phillips. "Governor Haslam made job creation a top priority in the state and the hard work of numerous state departments is moving Tennessee toward that goal."

LABOR FORCE ESTIMATES

July 2017, preliminary

<u>Seasonally Adjusted</u>	<u>Labor Force</u>	<u>Employment</u>	<u>Unemployment</u>	<u>Unem. Rate</u>	Jun. '17 rev.		Jul. '16	
					<u>Rate</u>	<u>Change</u>	<u>Rate</u>	<u>Change</u>
UNITED STATES	160,494,000	153,513,000	6,981,000	4.3%	4.4%	-0.1%	4.9%	-0.6%
TENNESSEE	3,146,200	3,038,200	108,100	3.4%	3.6%	-0.2%	4.8%	-1.4%
<u>Not Seasonally Adjusted</u>								
UNITED STATES	161,911,000	154,470,000	7,441,000	4.6%	4.5%	0.1%	5.1%	-0.5%
TENNESSEE	3,210,300	3,077,500	132,800	4.1%	4.2%	-0.1%	5.2%	-1.1%

Over the past year, Tennessee's unemployment rate fell a notable one and four-tenths of a percentage point from 4.8 to 3.4 percent. The national rate declined from 4.9 percent to 4.3 percent, a six-tenths of a percentage point change during the same 12-month span.

SEASONALLY ADJUSTED NONFARM EMPLOYMENT – BUSINESS SURVEY

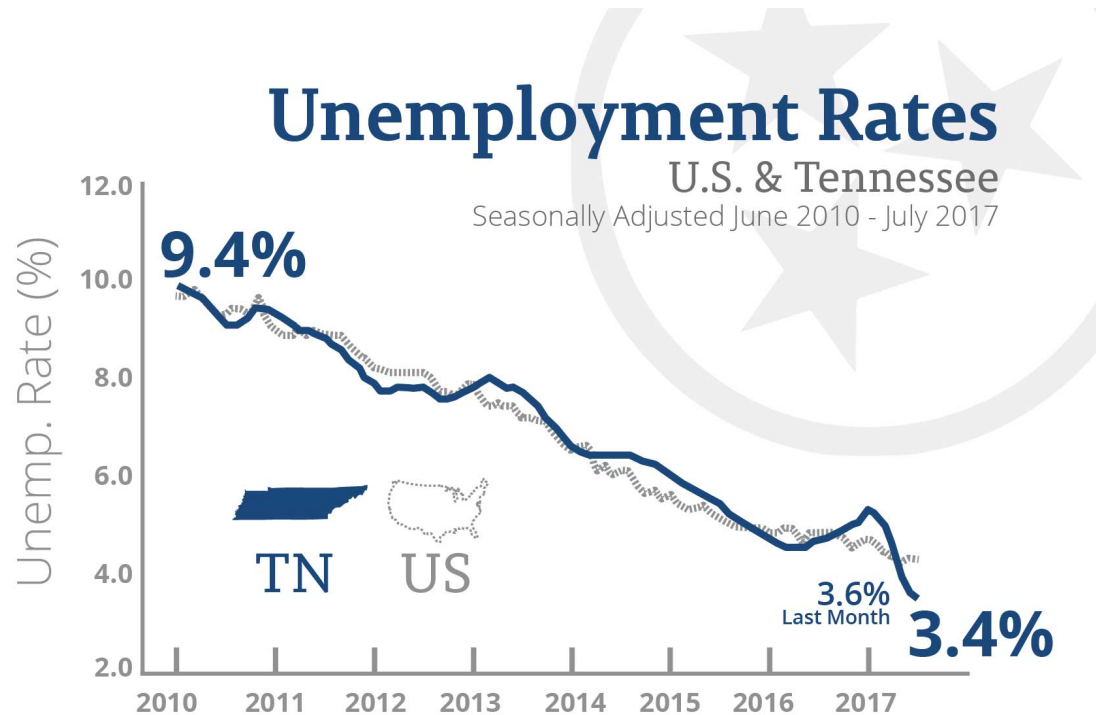
(numbers in thousands)

	July 2016	June 2017 rev.	July 2017 pre.	Annual Change:	Monthly Change:
				July 2016 to July 2017	June 2017 to July 2017
Total nonfarm	2,971.8	3,016.2	3,020.9	49.1	4.7
Mining/logging/construction	119.2	125.7	124.3	5.1	-1.4
Manufacturing	345.1	346.9	345.8	0.7	-1.1
Trade/transportation/utilities	619.7	625.1	625.8	6.1	0.7
Information	45.2	46.2	45.2	0.0	-1.0
Financial activities	152.8	156.1	156.3	3.5	0.2
Professional/business services	407.2	416.0	418.4	11.2	2.4
Educational services	59.3	58.1	58.1	-1.2	0.0
Health care/social assistance	365.8	369.1	368.8	3.0	-0.3
Leisure/hospitality	319.7	327.9	331.4	11.7	3.5
Government	427.1	433.5	434.3	7.2	0.8

"However, it doesn't matter how low the unemployment rate is if you are out of work." Commissioner Phillips commented. "That's why we are not letting up on the push to create new jobs across the state and help improve the quality of life for Tennessee families."

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Between June and July, total nonfarm employment has increased 4,700 jobs. The largest industry increases occurred in accommodation/food services, administrative/support/waste services, and wholesale trade. Nonfarm employment has increased 49,100 jobs over the year. Industry increases were greatest in leisure/hospitality, professional/business services, and government.



During highly seasonal months, state and county unemployment rates may move in opposite directions. This discrepancy is because the state unemployment rate is adjusted to remove seasonal influences such as the opening and closing of schools, holidays, and weather. County rates are not seasonally adjusted and thus reflect these seasonal fluctuations.

The Economic Analysis and Labor Force Estimates are prepared by the Employment Security division's labor market information specialists. The division reports metrics and contextual information as it relates to employment, income, and population in Tennessee. Labor force topics are narrated in [monthly newsletters](#) and additional resources are available on Jobs4TN.gov. The county unemployment release for July 2017 will be published on Thursday, August 24, 2017 at 1:30 p.m. CT.

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